



BUREAU OF CONSUMER FINANCIAL PROTECTION

[Docket No. CFPB-2022-0034]

Agency Information Collection Activities: Comment Request

AGENCY: Bureau of Consumer Financial Protection.

ACTION: Notice and request for comment.

SUMMARY: In accordance with the Paperwork Reduction Act of 1995 (PRA), the Consumer Financial Protection Bureau (Bureau or CFPB) is requesting to extend the Office of Management and Budget's (OMB's) approval for an existing information collection titled, "Joint Standards and CFPB Standards for Assessing the Diversity Policies and Practices."

DATES: Written comments are encouraged and must be received on or before [INSERT DATE 60 DAYS AFTER DATE OF PUBLICATION IN THE *FEDERAL REGISTER*] to be assured of consideration.

ADDRESSES: You may submit comments, identified by the title of the information collection, OMB Control Number (see below), and docket number (see above), by any of the following methods:

- *Federal eRulemaking Portal:* <http://www.regulations.gov>. Follow the instructions for submitting comments.
- *Email:* PRA_Comments@cfpb.gov. Include Docket No. CFPB-2022-0034 in the subject line of the email.
- *Mail/Hand Delivery/Courier:* Comment Intake, Consumer Financial Protection Bureau (Attention: PRA Office), 1700 G Street, NW, Washington, DC 20552. Please note that due to circumstances associated with the COVID-19 pandemic, the Bureau discourages the submission of comments by mail, hand delivery, or courier. Please note that comments submitted after the comment period will not be accepted. In general, all comments received will become public records, including any personal information provided. Sensitive personal information, such as

account numbers or Social Security numbers, should not be included.

FOR FURTHER INFORMATION CONTACT: Documentation prepared in support of this information collection request is available at www.regulations.gov. Requests for additional information should be directed to Anthony May, PRA Officer, at (202) 435-7278, or email: CFPB_PRA@cfpb.gov. If you require this document in an alternative electronic format, please contact CFPB_Accessibility@cfpb.gov. Please do not submit comments to these email boxes.

SUPPLEMENTARY INFORMATION:

Title of Collection: Joint Standards and CFPB Standards for Assessing the Diversity Policies and Practices.

OMB Control Number: 3170-0060.

Type of Review: Revision of a currently approved information collection.

Affected Public: Private sector: businesses or other for-profits.

Estimated Number of Respondents: 1,250.

Estimated Total Annual Burden Hours: 9,375.

Abstract: Section 342 of the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010 (Dodd-Frank Act) required the Office of the Comptroller of the Currency (OCC), Board of Governors of the Federal Reserve System (Board), Federal Deposit Insurance Corporation (FDIC), National Credit Union Administration (NCUA), Consumer Financial Protection Bureau (CFPB) and Securities and Exchange Commission (SEC) (together, Agencies and separately, Agency) each to establish an Office of Minority and Women Inclusion (OMWI) to be responsible for all matters of the Agency relating to diversity in management, employment, and business activities. The Dodd-Frank Act also instructed each OMWI Director to develop standards for assessing the diversity policies and practices of entities regulated by the Agency. The Agencies worked together to develop joint standards (Joint Standards). On June 10, 2015, they jointly published in the *Federal Register* the “Final Interagency Policy Statement Establishing Joint Standards for Assessing the Diversity Policies and Practices of Entities

Regulated by the Agencies”¹. The Agencies will use the information provided to them to monitor progress and trends in the financial services industry regarding diversity and inclusion in employment and contracting activities as well as to identify and highlight those policies and practices that have been successful. The primary Federal financial regulator will share information with other Agencies (when appropriate) to support coordination of efforts and to avoid duplication. The Agencies may publish information disclosed to them (such as best practices) in any form that does not identify a particular entity or individual or disclose confidential business information. Additionally, the CFPB is required to ensure that contractors that do business with the CFPB are making a good faith effort to diversify their workforces. The CFPB requires contractors to submit information related to their workforce and workplace policies.

Request for Comments: Comments are invited on: (a) Whether the collection of information is necessary for the proper performance of the functions of the Bureau, including whether the information will have practical utility; (b) The accuracy of the Bureau’s estimate of the burden of the collection of information, including the validity of the methods and the assumptions used; (c) Ways to enhance the quality, utility, and clarity of the information to be collected; and (d) Ways to minimize the burden of the collection of information on respondents, including through the use of automated collection techniques or other forms of information technology. Comments submitted in response to this notice will be summarized and/or included in the request for OMB approval. All comments will become a matter of public record.

Anthony May,

Paperwork Reduction Act Officer,

Consumer Financial Protection Bureau.

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¹ 80 FR 33016 (June 10, 2015).